Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of March 24, 2003 to March 28, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Industrial Product Price Index (1997=100)	February			Manufacturers' prices increased by 0.6% in February. Prices were 2.3% above their level of February 2002. A key factor in the monthly increase was higher prices for petroleum and coal products (+10.0%), while increases in wood products (+1.1%), primary metal products (+0.7%) and meat, fish and dairy products (+0.5%) also contributed. These increases were partly offset by price declines for motor vehicles and other transport equipment (-0.8%), electrical and communication products (-0.5%) and pulp and paper products (-0.2%).
	109.2	0.6%	2.3%	
Raw Materials Price Index (1997=100)	February			In February, prices of raw materials were up 22.6% from the same period last year. Increases in mineral fuels prices (+49.6%) were mainly responsible for this annual increase, with vegetable products (+14.3%) and wood (+9.3%) also up significantly. Only animals and animal products (-1.2%) experienced a price decline. On a monthly basis, raw materials prices were 3.1% above their level of January. The monthly increase was also attributable primarily to increases in mineral fuels (+6.5%).
	128.9	3.1%	22.6%	
Retail sales ($ millions)	January			Canadian retail sales increased by 0.7% in January. Five of seven retail sectors recorded a rise in sales from December, with the largest gains reported in clothing (+3.1%) and general merchandise (+1.8%). Five provinces experienced monthly increases in sales, led by Alberta (+2.4%) and British Columbia (+2.1%). The provinces with the largest declines were Newfoundland (-2.0%), New Brunswick (-1.6%) and Nova Scotia (-1.6%).
Alberta	3,187	2.4%	3.5%	
Canada	25,995	0.7%	2.9%	